

# REPORT OF THE VICTORIAN RAILWAYS COMMISSIONERS FOR THE FINANCIAL YEAR ENDING 30th JUNE, 1912

Victorian Railways,  
Commissioners' Office, Spencer Street,  
Melbourne, 25th September, 1912

To the Honorable the Minister of Railways

Sir,

In conformity with the provisions of Section 59 of the Railways Act 1890, No. 1135, we have the honor to submit, for the information of Parliament, our Report in respect of the financial year ending 30th June, 1912.

Notwithstanding a large decrease in the grain yield as compared with the previous year, the revenue was the highest which has ever been earned in one year, owing in a large measure to the continued development of passenger traffic on both suburban and country lines, and the financial results of working the Railways, which were of a satisfactory nature, are as shown in the following statement:

	£	s.	d.
GROSS REVENUE .....	5,218,967	6	3
WORKING EXPENSES (including Special Payments of £25,400 into the Railway Accident and Fire Insurance Fund, £50,000 into the Rolling-Stock Replacement Fund, and £50,000 on Special Renewals for the purpose of releasing serviceable rails for the construction of new Railways) .....	3,310,484	8	1
NET REVENUE .....	1,908,482	18	2
NET REVENUE OF ST. KILDA & BRIGHTON ELECTRIC STREET RAILWAY .....	1,729	6	0
TOTAL NET REVENUE .....	1,910,212	4	2
INTEREST CHARGES AND EXPENSES .....	1,513,101	17	6
PENSIONS AND GRATUITIES .....	131,319	0	6
	1,644,420	18	0
SURPLUS .....	265,791	6	2

The Net Revenue after payment of Working Expenses and of Pensions and Gratuities was equivalent to 4.03 per cent. of the Railway Debt of the State.

Route Mileage, June 30th, 1912, was 3,622 miles, plus 340 forming double tracks, plus 651 miles of sidings. Total charged to Expenditure Account in Pounds sterling, £45,897,163, equal to \$223,519,183.